

## INSURANCE RELATED DAMAGE ADDENDUM/AMENDMENT

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1 **DATE:** \_\_\_\_\_

2 **This Addendum/Amendment is a part of and an attachment to the PURCHASE AGREEMENT dated**  
3 \_\_\_\_\_, 20\_\_\_\_ **between:**

4 **BUYER(s):** \_\_\_\_\_

5 and **SELLER(s):** \_\_\_\_\_

6 Street Address: \_\_\_\_\_

7 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_ County: \_\_\_\_\_

8 The Seller(s) agrees to repair all insurance related damage, including the following items, prior to the closing  
9 of the PURCHASE AGREEMENT: \_\_\_\_\_

10 \_\_\_\_\_

11 \_\_\_\_\_

12 \_\_\_\_\_.

13 If the repairs cannot be completed prior to closing, the Seller(s) agrees to pay, at closing, the full amount of  
14 unrepaired damage (not reduced by depreciation or deductibles) as follows:

15 ☐ Paid directly to the Buyer(s), **if allowed by the lender** (as applicable). If funds are paid directly to  
16 the Buyer(s), the Seller(s) shall be released from all further responsibilities, liabilities, and  
17 obligations concerning the insurance related damage and repairs.

18 ☐ Paid into escrow as required by lender. An escrow agreement shall be required.

19 ☐ Paid directly to a professional contractor of Buyer's choice. If Seller(s) pays the Buyer's choice of  
20 contractor directly, the Seller(s) shall be released from all further responsibilities, liabilities, and  
21 obligations concerning the insurance related damage and repairs. Any overage of the final bill for  
22 repairs completed not included in the original direct payment from the Seller(s), is the responsibility  
23 of the Buyer(s).

24 ☐ Other: \_\_\_\_\_

25 \_\_\_\_\_

26 Buyer(s) and Seller(s) understand that all amounts to be paid must be disclosed on the Closing Disclosure or  
27 Settlement Statement.

28 **OTHER TERMS:** All other terms and conditions to remain the same.

29 ☐ See \_\_\_\_ **additional pages attached.**

30 \_\_\_\_\_

31 Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_

32 \_\_\_\_\_

33 Buyer Signature \_\_\_\_\_ Date \_\_\_\_\_

\_\_\_\_\_  
Seller Signature \_\_\_\_\_ Date \_\_\_\_\_

\_\_\_\_\_  
Seller Signature \_\_\_\_\_ Date \_\_\_\_\_